



## CYBER LIABILITY & PRIVACY PROTECTION

DUAL's Cyber Liability & Privacy Protection Insurance has been designed to address the exposures Insureds face from relying on the internet, email, websites, or computer programs, data and from storing private information about their clients.

### *What do we cover?*

- o **Third party claims** from a failure to keep data secure, including claims for compensation, investigations, payment of fines and penalties. We will also pay defence costs and legal representation expenses.
- o **Business Interruption** - Reimbursement for lost profits, as well as necessary expenses incurred to maintain operation of the business as a result of the interruption.
- o **Remediation Costs** - reimbursement of the Insured's own costs including credit monitoring, cyber extortion, data restoration, forensic, notification and public relations costs, and legal representation expenses.

*“Businesses rate technology & Cyber security as their highest risk to operations (KPMG)”*

More than **20% of Australian businesses experienced cyber crime** in 2012 (CERT Australia), and **40% of all attacks were directed at SME's** (Symantec).

New Privacy legislation came into effect in **March 2014**, with penalties of **\$340,000 for individuals & \$1.7 million for companies**, for breaching the legislation.

### **Ask us for a quote**

*DUAL's two Cyber offerings - Cyber Gold and Cyber Platinum - are available through the WebRater for insureds with revenue up to \$50M. The WebRater provides instant quotations without the need to complete a proposal form.*

For insureds with revenue greater than \$50M, please contact your local DUAL underwriter to discuss options.

This document is only intended to be a summary of the highlights of the cover available. We encourage you to read the full Policy wording for a full description of the terms and conditions. This Policy Summary does not form part of the policy terms and conditions.

## Claims Examples

**Who:** Travel agency with 4 locations, \$10M turnover & 30 staff

**What happened:** The insured experienced three separate data breaches over a three year period in which hackers gained access to the company's computer system. Over 250,000 individuals credit card information and passport details were compromised.

**Outcome:** \$1.75M paid for the forensic and legal costs in defending the investigation brought by the regulator costs of notifying affected individuals including providing credit monitoring services.

**Who:** Charity with \$18M turnover & 80 staff

**What happened:** The Insured was targeted with a denial of service (DoS) attack in the last few days of a fundraising campaign. People were unable to make donations for a day while the website was being fixed.

**What is a DoS attack?** A hacker floods a targeted system with incoming web traffic until it is virtually crippled.

**Outcome:** \$1.5M paid for the lost donations & rectifying the damage to the insured's website.

*Less than 1% buy,  
but every business  
has exposure!!*

**Who:** Online retailer with \$5M turnover & 15 staff

**What happened:** The Insured's website was defaced and included a link to a competing retailers website when hackers gained access to personal information of their customers & overtook their website.

**Outcome:** \$800k paid for the loss of income, cost to repair the website as a result of the hack, defence costs for regulatory actions by the Privacy Commissioner and costs of notifying the affected individuals including providing credit monitoring services.

## Breach Response Team

When you purchase a Cyber policy, what you're really buying is the expertise of the specialists who will assist you in the event of a claim.

DUAL Australia has partnered with Charles Taylor Adjusting to manage all cyber incidents from initial notification through to resolution. We work with a dedicated breach response team consisting of specialist Lawyers, IT Forensic Investigators, Forensic Accountants and Consultants, who all have significant experience to ensure the best outcome for the Insured.